

Message Text

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TO USMISSION USUN NEW YORK

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C O R R E C T E D C O P Y: PARA 3 GARBLED

E.O. 11652: N/A

TAGS:AORG, AFIN, UN

SUBJECT:UN FINANCES: WORKING GROUP ON CURRENCY INSTABILITY

REFS: (1) USUN 3841, (2) 3081

1. AS DISCUSSED WITH MISOFF WE NOTE REPORT OF WORKING GROUP ON CURRENCY INSTABILITY (A/9733) CONTAINS NO GENERALLY AGREED CONCLUSIONS OR RECOMMENDATIONS. WE SHARE MISSION CONCERN ABOUT OPPORTUNITY FOR MISCHIEF MAKING BY CUBAN AND OTHER DELS WHEN REPORT IS CONSIDERED IN FIFTH COMMITTEE. IN VIEW MISSION EXPECTATION CUBANS WILL TABLE DRAFT RESOLUTION USING PART F OF REPORT AS TAKEOFF POINT, WE CONCUR IN SUGGESTION OF MISSION (KELLER) AND FRG DELOFF THAT FRIENDLY DRAFT DECISION BE TABLED TO ASSURE PRIORITY CONSIDERATION OF OUR VIEWPOINT.

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2. WE SUGGEST MISSION FLOAT DRAFT FIFTH COMMITTEE

DECISION ALONG FOLLOWING LINES - GENERAL ASSEMBLY:

A) NOTES WITH APPRECIATION REPORT OF WORKING GROUP ON CURRENCY INSTABILITY, WHICH IN ACCORDANCE WITH ITS TERMS OF REFERENCE CONSIDERED ALTERNATIVE SOLUTIONS TO THE DIFFICULTIES RESULTING FROM THE EFFECTS OF CURRENCY INSTABILITY AND INFLATION ON THE BUDGETS OF ORGANIZATIONS IN THE UNITED NATIONS SYSTEM;

B) NOTES THAT WORKING GROUP FOUND NO REASONABLE ALTERNATIVES TO POLICIES ALREADY BEING UTILIZED IN UN AND RELATED AGENCIES;

C) REQUESTS SYG, IN CONSULTATION WITH HIS ASSOCIATES IN ACC, TO KEEP PROBLEMS UNDER REVIEW, TAKING INTO ACCOUNT RESULTS OF STUDY BY WORKING GROUP ON CURRENCY INSTABILITY, AND TO MAKE SUCH RECOMMENDATIONS, THROUGH ACABQ, TO UNGA AS HE DEEMS DESIRABLE.

3. WE BELIEVE IT DESIRABLE THAT FRG, AS ACTING CHAIRMAN OF WORKING GROUP, OR OTHER LIKE-MINDED DELEGATION INTRODUCE DRAFT DECISION AND THAT AS MANY MEMBER COUNTRIES OF WORKING GROUP AS POSSIBLE CO-SPONSOR. US DEL MAY CO-SPONSOR AT ITS DISCRETION.

4. ADVISE IF MISSION BELIEVES LOBBYING IN CAPITALS IS NECESSARY, AND IF SO WHICH CAPITALS SHOULD BE TARGETS AND KEY POINTS WHICH COULD MOST EFFECTIVELY BE MADE IN EACH.

5. TALKING POINTS REQUESTED REFTELS BEING PREPARED. KISSINGER

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